

SEACREST PETROLEO BERMUDA LIMITED: APPROVAL OF COVENANT WAIVERS BY BONDHOLDERS AND BANKS

Rio de Janeiro, Brazil/Hamilton, Bermuda, 29 August 2024: Seacrest Petroleo Bermuda Limited ("Seacrest Petroleo" or the "Company") today announces that it obtained covenant waiver approvals from holders of its senior unsecured Nordic bonds and the lenders under its US\$300m Credit Agreement.

Leverage ratio covenant waivers

Late yesterday, bondholders representing over 2/3 of the Company's Nordic bonds approved a proposal to waive leverage ratio covenants for Q2 2024 and, subject to certain conditions, Q3 2024. A notice from Nordic Trustee AS confirming approval of the resolution by the bondholders is attached.

Earlier in the month, the Company obtained Q2 and Q3 2024 leverage ratio covenant waivers on substantially similar terms from the lenders under the Company's US\$300m Credit Agreement.

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This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act and the Euronext Rule Book part II.

About Seacrest Petroleo

Seacrest Petroleo is an independent oil and gas production company with an integrated portfolio of onshore producing oil fields and export infrastructure onshore in Espírito Santo, Brazil. The fields have estimated oil and gas in place volumes of 1.2 billion barrels of oil equivalents and certified 2P reserves of 144 million barrels of oil equivalents. The Company has exclusive control over its infrastructure, continuously from field production to offshore tanker loading terminal, allowing for cost-effective operations, and enabling direct access to markets for its premium grade products. The Company has offices in Bermuda, Norway and Brazil.

This information is subject to disclosure under the Norwegian Securities Trading Act, §5-12. The information was submitted for publication at 2024-08-29 08:30 CEST.

Attachments

[Notice From Written Resolution](#)